



## ASSOCIATION NEWSLETTER

March 3, 2010

### **LACK OF BALLOTS RETURNED; QUORUM NOT ACHIEVED; NEW BALLOTS SENT AGAIN**

At the February 18, 2010, Reconvened Annual Meeting, the Association only received 84 valid ballots from the owners. The Association had needed 90 ballots for the election to be official. Unfortunately, we were short 6 ballots to achieve an official quorum. Therefore, the Association had to send new ballots *again*.

UPON RECEIVING YOUR BALLOT, PLEASE RETURN IT IMMEDIATELY. A self addressed stamped envelope is again provided for your convenience. The Association spent approximately \$500 to send out these ballots. Your vote is important so please return your ballot. The counting will take place at the re-convened meeting on **April 8, 2010**, at 6:30PM, at Bldg 7610 Meeting Room.

Please mark an "X" by each candidate that you would like to elect to the Board.

Thank you in advance for your returned ballot.

### **RECYCLING DUMPSTER ADDED AT TRASH ENCLOSURE #6 (BY 7636)**

To encourage everyone to recycle more, the Association has replaced one of the trash dumpsters in Enclosure #6 with a recycling one. This is being done on a trial basis to determine if this set up will be viable. Therefore, please, if you live in this

area, before disposing your trash or recyclables, check to make sure you are using the appropriate dumpster. Thank you for recycling.

For other trash enclosures, please continue to only put recycling items in the recycling carts. Otherwise, the whole cart is considered "contaminated" and everyone else's recycling effort is wasted. Thank you.

### **HOMELESS MAN REPORTED SEEN INSIDE COMPLEX**

Recently, the Association received report that a homeless man was found resting by someone's front door. The Police was called and took him away. If you see anyone trespassing or suspiciously looking, you are strongly encouraged to call the Police. Thank you.

### **ASSOCIATION TO REPAIR LEAKY PRESSURE REGULATOR AND BILL UNIT OWNER**

In order to prevent damage to the foundation, seepage to lower units, and wasting of water, the Association will be repairing a leaking pressure regulator if it is not dealt within a week or less after a notice is distributed to the unit. All related costs will be passed on to the unit owner.

**FINANCIAL STATEMENT AVAILABLE**

The annual review of the Association's books is now complete. It is essentially the same as the monthly report you receive and the annual budget form. If you would like a copy, please call the number below.

**NEWSLETTER BEING SENT VIA EMAIL  
(EMAIL ADDRESSES NEEDED)**

In order to save our natural resources, cut waste, and reduce the Association expenses, the Association is sending out the monthly newsletters via email. (It will continue to post the newsletters on its website). For those without computers, hard copies will continue to be sent.

Please send your email address to [jamesn@bartlein.com](mailto:jamesn@bartlein.com) to be put on the Association's address book. Please give us your name, unit address, and whether you are an owner or renter. Thank you.

**PLEASE CHECK FOR LATEST INFO  
ON ASSOCIATION WEBSITE**

The official website address for our Association is <http://EucalyptusGrove.org>. For your convenience, you can find important information and documents (CC&R's, By-Laws, Amendments, Guidelines, newsletters, agendas, minutes, notices, and other published correspondence) posted there. Many times the minutes have more information than what is in the newsletters. It is essential that all owners & residents are aware of the rules and regulations. In addition, if you have tenants, you are responsible for making sure they receive copies and

comply with the rules & regulations. Thank you.

**NEW INFORMATION NEEDED**

If you have new phone numbers, tenants, or e-mail/mailling address, please notify the Association in writing at the address below. It is important that information is kept current to ensure that all appropriate parties receive newsletters, e-mail or special mailings, and for emergency purposes. In addition, to help you in your dealings with lenders, the Association keeps track of the owners / tenants ratio. Your cooperation is appreciated.

**BOARD MEETING SCHEDULED;  
REQUEST TO BE IN WRITING**

The next monthly Board Meeting is scheduled for March 11, 2010, at 6:30PM (right after the Reconvened Annual Meeting) at the Meeting Room in Bldg 7610. Unless otherwise notified, the meetings are usually held on the 2nd Thursday of the month. All owners are welcome. If you have a specific request for the Board to review, please put it in writing and send it at least 10 days before the meeting (to the address below). The agenda will be posted at the mailbox area and/or on the website several days before.

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# Bartlein & Company, Inc.

Managers of Real Property

F E B R U A R Y, 2 0 1 0  
EUCALYPTUS GROVE HOMEOWNERS ASSOC.  
7600 HOLLISTER - GOLETA

	CURRENT MONTH	% OF BUDGET	YEAR-TO-DATE	% OF BUDGET	ANNUAL BUDGET
BEGINNING BALANCE	5,000.00		5,000.00		
MAINT. FEES/ASSESSMENTS	67,760.42	8.3%	130,164.83	15.9%	816,240.00
LATE FEES	133.32	N/A	298.91	N/A	- 0 -
INTEREST INCOME	- 0 -	0.0%	- 0 -	0.0%	8,500.00
OTHER INCOME	10.00	N/A	30.00	N/A	- 0 -
TOTAL INCOME	67,903.74	8.2%	130,493.74	15.8%	824,740.00
CLEANING & JANITORIAL	825.00	6.9%	1,905.00	15.9%	12,000.00
ELECTRIC	1,682.63	7.3%	3,223.39	14.0%	23,000.00
LANDSCAPE MAINTENANCE	5,085.00	8.1%	10,170.00	16.1%	63,000.00
LANDSCAPE SUPPLY & EXTRAS	- 0 -	0.0%	250.00	1.0%	24,000.00
MANAGEMENT FEES	2,231.00	8.3%	4,462.00	16.7%	26,772.00
PAINTING & DECORATING	546.00	54.6%	546.00	54.6%	1,000.00
POOL MAINT & SUPPLIES	730.82	5.8%	1,527.99	12.2%	12,500.00
POOL HEATING (GAS)	969.02	9.7%	1,825.92	18.3%	10,000.00
REPAIRS & MAINTENANCE	8,180.51	16.4%	9,887.21	19.8%	50,000.00
RUBBISH REMOVAL	335.96	0.6%	4,728.02	8.9%	53,000.00
PATROL/ALARM SERVICES	- 0 -	0.0%	- 0 -	0.0%	2,500.00
SUPPLIES	331.85	6.6%	428.35	8.6%	5,000.00
WATER & SEWER	663.15	2.7%	1,678.75	6.7%	25,000.00
INSURANCE	4,385.10	4.0%	8,770.20	8.0%	110,000.00
PEST CONTROL	64.00	3.2%	64.00	3.2%	2,000.00
PROFESSIONAL FEES	1,620.00	32.4%	1,620.00	32.4%	5,000.00
TELEPHONE EXPENSE	37.20	7.4%	74.71	14.9%	500.00
MISCELLANEOUS EXPENSE	9.50	0.3%	443.44	14.8%	3,000.00
OPERATING EXPENSES	27,696.74	6.5%	51,604.98	12.0%	428,272.00
RESERVE EXPENDITURES	- 0 -	0.0%	3,329.23	0.7%	460,100.00
TOTAL EXPENDITURES	27,696.74	3.1%	54,934.21	6.2%	888,372.00
CASH FLOW: Income-Expense	40,207.00	-63.2%	75,559.53	-118.7%	(63,632.00)
INCOME TAX	- 0 -	0.0%	- 0 -	0.0%	(3,000.00)
TRANSFER TO RESERVE	(40,207.00)	N/A	(75,559.53)	N/A	- 0 -
TRANSFER FROM RESERVE	- 0 -	0.0%	- 0 -	0.0%	66,632.00
OTHER TRANSACTIONS	(40,207.00)	-63.2%	(75,559.53)	-118.7%	63,632.00
CURRENT BALANCE	5,000.00		5,000.00		

**BALANCE SHEET**

JANUARY 31, 2010

(Unaudited)

**EUCALYPTUS GROVES OWNERS' ASSOCIATION****ASSETS:**

	Operating Account			\$5,000.00
	Savings/Reserves:	Rate (%)		
MM	Community West Bank # 1502484	0.80	\$251,435.91	
4/8/10	CDARS/Capital One # 1009202893	0.50	50,000.00	
4/8/10	CDARS/Capital One # 1009202834	0.50	90,000.00	
2/18/10	CDARS/East West Bank # 1008843836	0.48	90,000.00	
2/18/10	CDARS/TriState Capital Bank # 1008036701	0.70	140,000.00	
4/8/10	CDARS/Capital One # 1009206929	0.50	60,000.00	
2/11/10	CDARS/Banco Popular # 1008785585	0.50	100,000.00	
2/11/10	CDARS/Capital One # 1008787618	0.50	70,000.00	
3/11/10	CDARS/Republic Bank & Trust # 1009006016	0.48	60,000.00	
1/0/00	Other # -----	0.00	<u>0.00</u>	911,435.91
	Accounts Receivable:			
	Due From Unit Owners		27,977.19	
	Other Receivables		<u>0.00</u>	27,977.19
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	<b>TOTAL ASSETS</b>			<b>\$944,413.10</b>
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**LIABILITIES:**

	Accounts Payable	\$5,200.00
	Prepaid Assessments	3,438.50
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	<b>TOTAL LIABILITIES</b>	<b>8,638.50</b>

**FUND BALANCES:**

		935,774.60
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	<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$944,413.10</b>
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Prepared by:

 **Bartlein  
& Company, Inc.**  
Managers of Real Property

This report was prepared without audit. Balances in savings/reserve accounts are earning interest daily which may be estimated in calculating current balances. Balances in reserve may include funds in transit as of the date of this report.